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RECORDATION NO. 23638-B

SEP 05 '01

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

September 5, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement (BSDA 2001-C1), dated as of August 30, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Head Lease which is being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Lessor:	BSDA 2001-C1 Statutory Trust C/o Wells Fargo Bank Northwest, National Association 79 South Main Street 3 rd Floor Salt Lake City, UT 84111
Lessee:	Bi-State Development Agency of the Missouri-Illinois Metropolitan District 707 North First Street St. Louis, Missouri 63102

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Mr. Vernon A. Williams
September 5, 2001
Page Two

A description of the railroad equipment covered by the enclosed document is:

Twenty-Three (23) Siemens Light Rail Vehicles Nos. 2001 - 2010 and 3008 - 3020

A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement (BSDA 2001-C1)

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF LEASE AGREEMENT (BSDA 2001-C1)

Memorandum of Lease Agreement (BSDA 2001-C1), made and entered into on August 30, 2001 by and between BSDA 2001-C1 Statutory Trust (the "***Lessor***"), and Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the "***Lessee***").

The undersigned have entered into that certain Lease Agreement (BSDA 2001-C1), dated as of August 30, 2001, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease Agreement (BSDA 2001-C1).

Remainder of page intentionally left blank

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Lessor and the Lessee have each caused this Memorandum of Lease Agreement to be duly executed by its authorized officer as of the day and year first above written.

LESSOR:

BSDA 2001-C1 STATUTORY TRUST
By WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its individual
capacity, but solely as Trustee

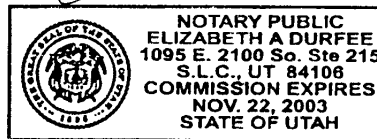
By: *Michael D. Hoggan*
Name: MICHAEL D. HOGGAN
Title: ASSISTANT VICE PRESIDENT

ACKNOWLEDGEMENT

STATE OF Utah)
) ss:
COUNTY OF Salt Lake)

On the 28th day of August, 2001, before me personally came Michael D. Hoggan, to me known, and known to me to be the individual described in, and who executed the above Memorandum of Lease Agreement; and he acknowledged to me that he executed the same.

Elizabeth A. Durfee
Notary Public



LESSEE:

BI-STATE DEVELOPMENT AGENCY OF THE
MISSOURI-ILLINOIS METROPOLITAN
DISTRICT

By John M. Noce
Name: John M. Noce
Title: Chief Financial Officer

ACKNOWLEDGEMENT

STATE OF Missouri)
) ss:
COUNTY OF St. Louis)

On the 24th day of August, 2001, before me personally came John M. Noce, to me known, and known to me to be the individual described in, and who executed the above Memorandum of Lease Agreement; and he acknowledged to me that he executed the same.

Paul D. Welp
Notary Public

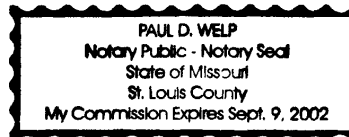


Exhibit A

DESCRIPTION OF ITEMS OF EQUIPMENT

<u>Equipment Description</u>	<u>Serial Number</u>	<u>Equipment Value</u>
Siemens LRV No. 3008	08	\$4,000,000
Siemens LRV No. 3009	09	\$4,000,000
Siemens LRV No. 3010	10	\$4,000,000
Siemens LRV No. 3011	11	\$4,000,000
Siemens LRV No. 3012	12	\$4,000,000
Siemens LRV No. 3013	13	\$4,000,000
Siemens LRV No. 3014	14	\$4,000,000
Siemens LRV No. 3015	15	\$4,000,000
Siemens LRV No. 3016	16	\$4,000,000
Siemens LRV No. 3017	17	\$4,000,000
Siemens LRV No. 3018	18	\$4,000,000
Siemens LRV No. 3019	19	\$4,000,000
Siemens LRV No. 3020	20	\$4,000,000
Siemens LRV No. 2001	38888	\$4,000,000
Siemens LRV No. 2002	38889	\$4,000,000
Siemens LRV No. 2003	38890	\$4,000,000
Siemens LRV No. 2004	38891	\$4,000,000
Siemens LRV No. 2005	38892	\$4,000,000
Siemens LRV No. 2006	38893	\$4,000,000
Siemens LRV No. 2007	38894	\$4,000,000
Siemens LRV No. 2008	38895	\$4,000,000
Siemens LRV No. 2009	38896	\$4,000,000
Siemens LRV No. 2010	38897	\$4,000,000